

All Minority-Owned Firms

ECONOMIC IMPACT: \$1.68 TRILLION IN REVENUES AND 8.9 MILLION JOBS IN 2017

	Minority Firms	Nonminority Firms
Number of Firms, All (000s)	9,184	21,365
Number of Firms with Paid Employees (000s)	1,015	4,460
Receipts of Firms, All (\$ in billions)	\$1,681	\$12,143
Receipts of Firms with Paid Employees (\$ in billions)	\$1,402	\$11,288
Average Receipts of Firms with Paid Employees (\$ in millions)	\$1.38	\$2.53
Number of Paid Employees (000s)	8,923	54,068

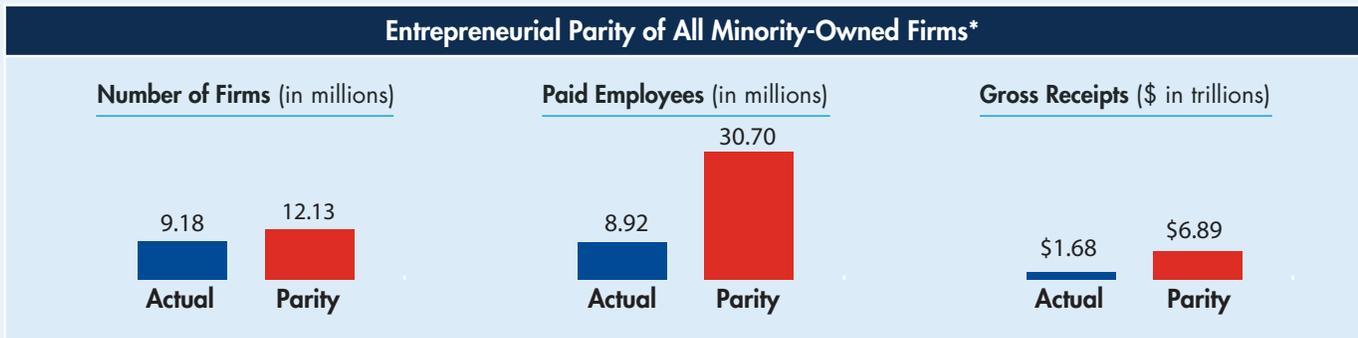
Gross Receipt (\$ in billions)			
	Male	Female	Equally Male and Female
All Minority-Owned Firms	\$1,167.1	\$ 352.1	\$ 161.8
With Paid Employees	\$ 982.2	\$ 268.4	\$ 151.2
Without Paid Employees	\$ 184.9	\$ 83.8	\$ 10.6

Quick Facts

- While there are 9.2 million Minority-owned firms in the U.S., 1.02 million have paid employees.
- Minority-owned employer firms contribute \$1.40 trillion and 8.9 million jobs per year to the U.S. economy.
- Minority-owned employer firms with employees average 9 workers and \$1.4 million in annual receipts.
- The top 5 states where Minority-owned employer firms grew include Missouri, Montana, Iowa, Nebraska, and Nevada.

ENTREPRENEURIAL PARITY OFFERS GREATER ECONOMIC IMPACT

Our calculations of entrepreneurial parity predict minority business enterprise performance if it were to match nonminority business performance in terms of firms per adult population, dollar receipts per firm, and number of paid employees per firm (applicable to employer-firms, only). The difference between actual and parity can be viewed as an “opportunity gap.”



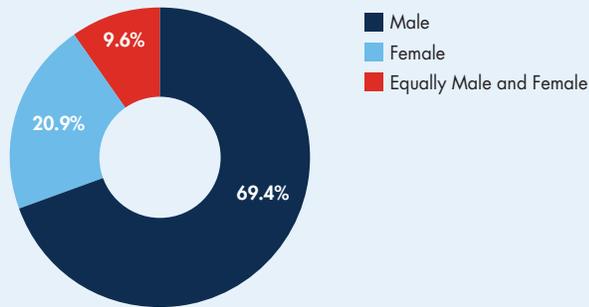
* All firms (with or without paid employees) except for Paid Employees, which refers to firms with paid employees only.

U.S. Census Bureau, Annual Business Survey: Statistics for Employer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, Metro Areas, Counties, and Places: 2017 (Release Date: 2020-05-19)

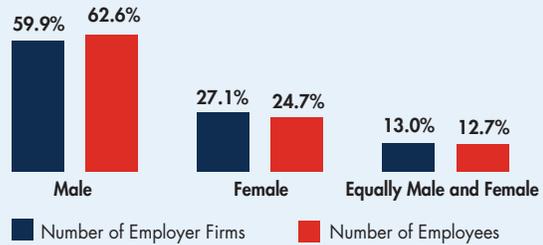
U.S. Census Bureau, Nonemployer Statistics by Demographics: Statistics for Nonemployer Firms by Industry, Sex, Ethnicity, Race, and Veteran Status for the U.S., States, and Metro Areas: 2017 (Release Date 2020-12-17)

U.S. Census Bureau, Population Division, Annual Estimates of the Resident Population by Sex, Age, Race, and Hispanic Origin for the United States: April 1, 2010 to July 1, 2019 (NC-EST2019-ASR5H and NC-EST2019-ASR6H) Release Date: June 2020

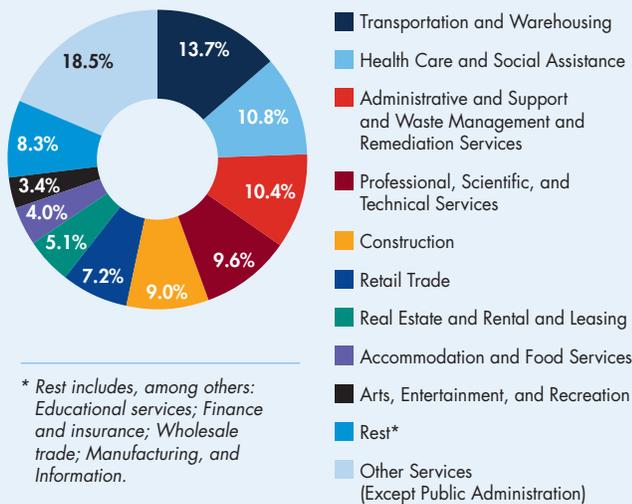
Gross Receipt Percentage of All Minority-Owned Firms



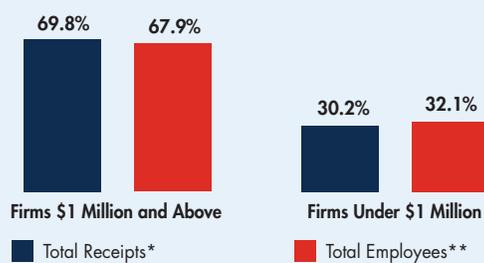
All Minority-Owned Firms Gender Comparison



Industry Sectors of All Minority-Owned Firms



High-Revenue All Minority-Owned Firms



* Employer & non-employer firms.
** Employer firms only.

Three percent of All Minority-owned firms are considered high-revenue. These firms are responsible for 69.8% of the total receipts and 67.9% of all jobs created by Asian American firms.

NUMBER OF ALL MINORITY-OWNED FIRMS

